

UOB Smart Value RMF : UOBSVRMF

Interim Report

(September 1, 2024 - February 28, 2025)

Content

	Page
Message from the Company	1
List of Board of Directors and Management Team	2
Supervisor Report	3
Name List of Fund Manager	4
Fund Performance	5
Fund Expenses	6
Fund Details of Investment, Borrowing and Obligations	7
Information on values and ratios of investment in other mutual fund under the same mutual fund management company (if any)	8
Summary Report of Investment Money	9
Details of Investment and Ranking of respective Instruments in the Portfolio	10
Financial Report	11
Portfolio Turnover Ratio (PTR)	12
Credit rating of the bank or financial institution	13
List of Soft Commission	14
List of Connected Person with transaction	15
Report on non-compliance of investment limit	16
Information on the exceeding of 1/3 Unit holding	17

Message from the Company

To Unitholders

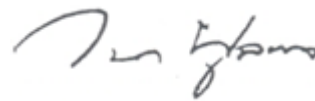
As a short-term fixed income fund, UOB Smart Value Retirement Mutual Fund focuses only on short-term fixed income securities. Most fixed income securities have had time to maturity not more than about 2 years to maintain appropriate level of liquidity and minimize interest rate risk. As of February 28, 2025, the fund allocated 48.49% of its total NAV to government related securities and 51.51% to bank deposits, corporate debenture and bank fixed income instruments. Meanwhile the fund's duration was 0.54 year.

Comparing with 2024 accounting period, the fund's investment in government related securities increased to 48.49% from 47.9% and decreased its portion of bank deposits, corporate debenture and bank fixed income instruments from 52.1% to 51.51%. In addition, the fund also shortened its average portfolio duration to 0.54 year from 0.69 year.

As we have managed UOB Smart Value RMF for a period of half year on February 28, 2025, we would like to inform the net value to unit holder, The fund has a net asset value 252,588,966.02 Baht in asset value or its earning per unit is at 13.1450 Baht.

In this connection, we would like to express our sincere thanks to the trust of all Unitholders has been extended to us for your investment management UOB Smart Value RMF. Should you have any further question or need more information, You can monitor or follow the announcement the net asset value of the Fund in the company website.

UOB Asset Management (Thailand) Co., Ltd.



(Mr. Vana Bulbon)

Chief Executive Officer

List of Board of Directors And Management Team

UOB Asset Management (Thailand) Co., Ltd.

Board of Directors (Information as of February 17, 2025)

- | | | |
|----|--|----------------------------|
| 1. | Mr. Lee Wai Fai | Chairman Board of Director |
| 2. | Mr. Thio Boon Kiat | Director |
| 3. | Ms. Aumporn Supjindavong | Director |
| 4. | Mr. Vana Bulbon | Director and CEO |
| 5. | Mr. Sanchai Apisaksirikul | Director |
| 6. | Mrs. Vira-anong Chiranakhorn Phutrakul | Director |

Management Team

- | | | | | |
|----|------|----------|--------------|--|
| 1. | Mr. | Vana | Bulbon | Chief Executive Officer |
| 2. | Mrs. | Sunaree | Piboonsakkul | Senior Director (Operation Division) |
| 3. | Mr. | Jerdphan | Nithayayon | Senior Director (Investment Division) |
| 4. | Ms. | Rachada | Tangharat | Executive Director (Business Development Division) |

Office Location

UOB Asset Management (Thailand) Co., Ltd.

23A, 25 Floor, Asia Centre Building, 173/27-30, 31-33

South Sathon Road, Thungmahamek, Sathon,

Bangkok 10120, Thailand

Tel : +66 2786 2222

Fax : +66 2786 2377

SSFO 25/028

March 7, 2025

THE SUPERVISOR GRANT APPROVAL

To : Unitholders
UOB Smart Value RMF

TMBThanachart Bank Public Company Limited, as the mutual fund supervisor of the UOB Smart Value RMF, has performed our duties in such mutual fund project, administered and managed by UOB Asset Management (Thailand) Company Limited, from the period between September 1, 2024 to February 28, 2025

In our opinion, we are pleased to confirm that UOB Asset Management (Thailand) Company Limited, has managed the mutual fund strictly in accordance with the approved mutual fund project prospectus and the commitment made to the unitholders under The Securities and Exchange Act, BE 2535



MANEEVAN INGKAVITAN
Fund Supervisory
TMBThanachart Bank Public Co., Ltd.

UOB Smart Value RMF

Name List of Fund Manager

For the period of September 1, 2024 to February 28, 2025

No.	Name List of Fund Manager	
1	Mr.Jaruwat	Preepreamkul*
2	Ms.Chanisda	Viranuvatti
3	Ms.Benjabhorn	Lertsethasart*
4	Mr. Kiattichai	Song-In
5	Mr. Aphichat	Wisitkitchakan*

* Fund manager and portfolio manager in derivatives (if any).

Fund Performance

Registration Date

June 27, 2002

Ending Date of Accounting Period

Feb 28, 2025

	2558 2015	2559 2016	2560 2017	2561 2018	2562 2019	2563 2020	2564 2021	2565 2022	2566 2023	2567 2024
ผลตอบแทนของกองทุน (Fund Return)	1.71%	0.97%	1.08%	0.92%	1.37%	-7.10%	-0.03%	0.23%	0.94%	2.01%
ผลตอบแทนดัชนีชี้วัด (Benchmark Return)	3.30%	1.51%	3.41%	1.29%	8.68%	1.01%	0.52%	0.66%	1.68%	2.47%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.12%	0.10%	0.06%	0.09%	0.12%	7.85%	0.07%	0.17%	0.14%	0.14%
ความผันผวนของดัชนีชี้วัด (Benchmark Standard Deviation)	1.16%	1.46%	0.72%	0.76%	1.59%	0.09%	0.04%	0.07%	0.11%	0.11%

	ตั้งแต่ต้นปี (YTD) ¹⁾	3 เดือน (3 Months) ¹⁾	6 เดือน (6 Months) ¹⁾	1 ปี (1 Year) ²⁾	3 ปี (3 Years) ²⁾	5 ปี (5 Years) ²⁾	10 ปี (10 Years) ²⁾	ตั้งแต่จัดตั้ง (Since Inception) ³⁾
ผลตอบแทนของกองทุน (Fund Return)	0.30%	0.50%	1.05%	1.98%	1.16%	-0.83%	0.18%	1.21%
ผลตอบแทนดัชนีชี้วัด (Benchmark Return)	0.31%	0.55%	1.15%	2.37%	1.68%	1.28%	2.38%	3.01%
ความผันผวนของผลดำเนินงาน (Fund Standard Deviation)	0.06%	0.08%	0.12%	0.15%	0.30%	3.54%	2.51%	1.70%
ความผันผวนของดัชนีชี้วัด (Benchmark Standard Deviation)	0.06%	0.06%	0.08%	0.12%	0.24%	0.24%	1.61%	2.43%

Remark : 1. Return per period

2. Return per year

3. If Since inception < 1 Year Return per period, If Since inception \geq 1 Year Return per year

- Benchmark :

1. Total Return of ThaiBMA Short-term Government Bond Index (80%)

2. ThaiBMA Commercial Paper Index -Total Return with rating A- and above (20%)

Note: The fund has changed its index from the original to

Total Return of Thai BMA Short Term Government Bond Index (80%) and Thai BMA Commercial Paper Index A- Up (20%)

Change to

1. Total Return of ThaiBMA Short-term Government Bond Index (80%)

2. ThaiBMA Commercial Paper Index -Total Return with rating A- and above (20%)

The fund changes its benchmark to comply with the AIMC announcement. It is effective from November 1, 2024 onwards.

- Performance measures used in this annual report comply with AIMC performance presentation standards.

- Past performance / performance comparison relating to a capital market product is not a guarantee of future results.

UOB Smart Value RMF

Total Expenses as called from fund Table

From September 1, 2024 to February 28, 2025

Called expenses from fund (Fund's direct expense)	Amount Unit : Thousand	Percentage of Net Assets Value
Management fee	331.54	0.2682
Trustee fee	19.80	0.0161
Transaction fee	-	-
Registrar fee	131.99	0.1070
Advisory fee	-	-
Sale Promotion - IPO	-	-
Sale Promotion - After IPO	-	-
Auditing Fee	23.21	0.0093
Other Expenses*	3.20	0.0013
Total Expenses **	509.74	0.4019

Remark * Other expense which each items is less than 0.01% of NAV

** Included VAT (if any) and Not included brokerage fee

UOB Smart Value RMF
Details of Investment ,Borrowing and Obligations
As of February 28, 2025

	Market Value	%NAV
Domestic : Assets and Securities List		
<u>Government Bond</u>	<u>122,478,547.85</u>	<u>48.49</u>
The Maturity less than 1 year	102,242,594.25	40.48
The Maturity 1-3 year	20,235,953.60	8.01
The Maturity 3-5 year	0.00	0.00
The Maturity 5-7 year	0.00	0.00
The Maturity 7-10 year	0.00	0.00
The Maturity exceeding 10 year	0.00	0.00
<u>Debenture</u>	<u>47,379,697.82</u>	<u>18.76</u>
Non-Rated	4,989,478.85	1.98
Rate AAA	23,232,602.76	9.20
Rate AA	1,991,086.32	0.79
Rate AA-	8,108,426.08	3.21
Rate A	4,006,296.76	1.59
Rate A-	5,051,807.05	2.00
<u>Bill of Exchange/Promissory Note</u>	<u>23,440,870.11</u>	<u>9.28</u>
<u>Deposits</u>	<u>64,160,096.98</u>	<u>25.40</u>
<u>Others</u>	<u>-4,870,246.74</u>	<u>-1.93</u>
Net Asset Value	252,588,966.02	100.00

Explanation of rating of credit rating institute

- AAA The highest rating, indicates risk investment having smallest degree of credit risk. The company has extremely strong capacity to pay interest and repay principal on time and is unlikely to be affected by adverse changes in business, economic or other external conditions
- AA The rating indicates a debt instruments with a very low degree of credit risk.
- A The rating indicates a debt instruments with low credit risk.
- BBB The rating indicates a debt instruments with moderate credit risk.
- BB The rating indicates a debt instruments with high credit risk.
- B The rating indicates a debt instruments with very high credit risk.
- C The rating indicates a debt instruments with highest risk of default. The company's performance to repay/not repay principle and to pay/not pay interest on time is significantly depend upon the favorable business, economic or other external conditions to meet its obligations.
- D The rating for a debt instruments for which payment is in default.

Information on values and ratios of investment in other mutual fund
under the same mutual fund management company (if any)

UOB Smart Value RMF

As of February 28, 2025

Unit Trust (fund)	Market Value (Baht)	%NAV
-None-	-	-

Summary Report of Invested Money

UOB Smart Value RMF

As at February 28, 2025

- Details of Investment in the Debt Instrument , issued by the Thai Entities or offered in Thailand

Category of Securities	Market Vale	%NAV
(A) Government Bond	122,478,547.85	48.49
(B) Securities issued, certified, accepted or avalued , endorsed or guaranteed by a bank established by specific law , commercial bank , finance company	46,673,472.87	18.48
(C) Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the investment grade level	24,147,095.06	9.56
(D)* Securities whose its issuer,acceptor,aval giver,endorser or guarantor is the company receiving the credit rating at the lower than the investment grade level or without credit rating	0.00	0.00

Remark * The marketvalue and % NAV under Item (D) above is inclusive of the instrument receiving the credit rating at the level of investment Grade

-The Upper Limit of the category (D) in which the Management Company is likely to invest 15.00 %NAV

Details of Instruments and the Ranking of Credit of respective Instruments in the Portfolio

UOB Smart Value RMF

As of February 28, 2025

Type	Securitie	Issuer	Guarantor/Acceptor/ Endorser	Maturity Date	Rating	Face Value	Market Value
Government Bond							
BOT255A		BANK OF THAILAND		29/05/2025	-	7,000,000.00	7,037,254.14
BOT25NA		BANK OF THAILAND		06/11/2025	-	50,000,000.00	50,623,033.50
BOT265A		BANK OF THAILAND		20/05/2026	-	20,000,000.00	20,235,953.60
CB25424A		BANK OF THAILAND		24/04/2025	-	5,000,000.00	4,984,513.87
CB25D11A		BANK OF THAILAND		11/12/2025	-	15,000,000.00	14,777,307.99
CB25O02A		BANK OF THAILAND		02/10/2025	-	15,000,000.00	14,831,389.45
LB256A		MINISTRY OF FINANCE		17/06/2025	-	10,000,000.00	9,989,095.30
Promissory Note							
ASAE25322A		AS ASSOCIATED ENGINEERING (1964) COMPANY LIMITED	BANGKOK BANK PUBLIC COMPANY LIMITED	22/03/2025	-	4,875,810.78	4,869,081.58
CCP25321A		CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	Kiatnakin Phatra Bank Public Company Limited	21/03/2025	-	3,049,507.34	3,045,516.17
CCP25328A		CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	Kiatnakin Phatra Bank Public Company Limited	28/03/2025	-	2,595,428.38	2,590,818.48
GITS25514A		GRAND INTERSEC COMPANY LIMITED	KASIKORN BANK PUBLIC COMPANY LIMITED	14/05/2025	-	1,671,609.62	1,663,319.69
MCTRIC25309A		MCTRIC PUBLIC CO.,LTD.	BANGKOK BANK PUBLIC COMPANY LIMITED	09/03/2025	-	2,889,000.00	2,887,492.18
MCTRIC25412A		MCTRIC PUBLIC CO.,LTD.	BANGKOK BANK PUBLIC COMPANY LIMITED	12/04/2025	-	853,860.00	851,749.15
SAWANG25417A		SAWAENGFAH CONSTRUCTION LIMITED PARTNERSHIP	KRUNG THAI BANK PUBLIC COMPANY LIMITED	17/04/2025	-	2,800,000.00	2,791,373.51
TANU25321A		J.TANUKIT LIMITED PARTNERSHIP	BANGKOK BANK PUBLIC COMPANY LIMITED	21/03/2025	-	680,373.83	679,489.35
UNIQ25415A		UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	15/04/2025	-	2,088,900.00	2,083,144.94
UNIQ25721A		UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED	KRUNG THAI BANK PUBLIC COMPANY LIMITED	21/07/2025	-	1,997,546.31	1,978,885.06
Debenture							
AP257A		AP (THAILAND) PUBLIC COMPANY LIMITED		20/07/2025	A	3,000,000.00	3,002,114.13
BAY253A		BANK OF AYUDHYA PUBLIC COMPANY LIMITED		30/03/2025	AAA	20,000,000.00	20,194,182.00
CPN261A		CENTRAL PATTANA PUBLIC COMPANY LIMITED		29/01/2026	AA	2,000,000.00	1,991,086.32
FPT25DA		FRASERS PROPERTY (THAILAND) PUBLIC COMPANY LIMITED		11/12/2025	-	5,000,000.00	4,989,478.85
FPT262A		FRASERS PROPERTY (THAILAND) PUBLIC COMPANY LIMITED		02/02/2026	A	1,000,000.00	1,004,182.63
ML265A		INDORAMA VENTURES PUBLIC COMPANY LIMITED		18/05/2026	AA-	8,000,000.00	8,108,426.08
KCC263A		Krungsri Ayudhya Card Co.,Ltd.		21/03/2026	AAA	3,000,000.00	3,038,420.76
WHA263A		WHA Corporation Public Company Limited		28/03/2026	A-	5,000,000.00	5,051,807.05
						Total	193,299,115.78

UOB Asset Management (Thailand) Co., Ltd.

UOB Smart Value RMF

Financial Statement

(Unaudited)

Statements of Income

From September 1, 2024 to February 28, 2025

Balance sheets

As at February 28, 2025

		Assets	
Investment incomes		Investments at fairvalue (at cost : Baht 225,154,680.49)	225,380,067.24
Dividend income	0.00	Cash at banks	30,889,888.90
Interest income	2,819,098.25	Accounts receivable	
Other income	0.00	From sales of investments	0.00
Total incomes	2,819,098.25	From dividend and interest	1,189,256.62
Expenses		Deferred expenses - net	0.00
Management fee	331,539.64	Other asset	2,200,000.00
Trustee fee	19,798.41	Total Assets	259,659,212.76
Registrar fee	131,988.95		
Set-up Fund Fee	0.00		
Investment advisory fee	0.00	Liabilities	
Professional fee	23,214.64	Accounts payable From purchases of investments	6,980,808.09
Deferred expenses-written off	0.00	Accrued expenses	89,438.65
Other expenses	3,200.00	Other liabilities	0.00
Total expenses	509,741.64	Total Liabilities	7,070,246.74
Net income (loss) from investments	2,309,356.61	Net assets :	252,588,966.02
		Net assets	
Net gain (loss) on investments		Capital received from unitholders	192,155,325.99
Net realized gain (loss) on investments	35,848.12	Retained earnings	
Net unrealized gain (loss) on investments	241,370.89	Equalization account	1,256,109.58
Total net realized and unrealized gain (loss) on investments	277,219.01	Retained earnings from operations	59,177,530.45
Increase in asset from operations	2,586,575.62	Net assets value	252,588,966.02
Dividend payment during year	0.00	Net assets value per unit	13.1450
Increase in net asset from operations	2,586,575.62	Investment units sold at the end of the year (units)	19,215,532.5987

Portfolio Turnover Ratio (PTR)

UOB Smart Value RMF

For the period of September 1, 2024 to February 28, 2025

46.26%

Credit rating of the bank or financial institution

UOB Smart Value RMF

As of February 28, 2025

Bank of deposit	Credit ratings by international institution	Credit ratings by domestic institution
United Overseas Bank (Thai) Pcl.	Baa1 (Moody)	AAA (Fitch)

List of Soft Commission

No.	Brokerage	Soft Commission	Reason for receiving
-	- None -	-	-

List of Connected Person with transactions

For the Period of September 1, 2024 to February 28, 2025

List of Connected Persons who had transactions with Fund
United Overseas Bank (Thai) Pcl.

Remark :

The investors can verify the Connected Persons' transactions of fund directly at

UOB Asset Management (Thailand) Co., Ltd. or through the website of the Company (www.uobam.co.th)

or The Securities and Exchange Commission (www.sec.or.th)

Report on non-compliance of investment limit

UOB Smart Value RMF

For the Period of September 1, 2024 to February 28, 2025

Date	Fund Name	Ratio at the end of the day (%NAV)	Ratios of the project (%NAV)	cause	performance
-	-None-	-	-	-	-

Information on the exceeding of 1/3 unit holding

UOB Smart Value RMF

As of February 28, 2025

-None-

Remark :

The investor can verify the information on the exceeding of 1/3 unit holding through the website of the company
(www.uobam.co.th)

เหตุผลข้อเท็จจริงโดยผู้รับใช้	<input type="checkbox"/> 1. จำหน่ายไปผิดเงื่อนไข
	<input type="checkbox"/> 2. ไม่เปิดเผยจำนวนจำหน่า
	<input type="checkbox"/> 3. ไม่ยอมรับ
	<input type="checkbox"/> 4. ไม่ปฏิบัติตามจำหน่า
	<input type="checkbox"/> 5. ไม่ปฏิบัติตามกฎหมาย
	<input type="checkbox"/> 6. เลิกกิจการ
	<input type="checkbox"/> 7. ย้ายไปทราบที่อื่นใหม่
	<input type="checkbox"/> 8. อื่นๆ
ลงชื่อ	

UOB Asset Management (Thailand) Co., Ltd.

23A, 25 Floor, Asia Centre Building, 173/27-30, 31-33 South Sathon Road, Thungmahamek, Sathon,

Bangkok 10120, Thailand Tel : +66 2786 2222 Fax : +66 2786 2377 www.uobam.co.th